

Exhibit 10

Glossary

 bis.org/cpmi/publ/d00b.htm



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Updated 17 October 2016

The Committee on Payments and Market Infrastructures (CPMI) provides this glossary of payments and market infrastructure terminology as a reference to the standard terms and definitions used in connection with payment, clearing, settlement and related arrangements. Current definitions are now shown alongside the previous ones. You can generate a PDF version of the glossary [here](#).

[reset](#)

DvP model 3

A securities settlement mechanism that links a securities transfer and a funds transfer in such a way as to ensure that delivery occurs if and only if the corresponding payment occurs. DvP model 3 typically settles both securities and funds on a net basis, with final transfers of both securities and funds occurring at the end of the processing cycle.

Updated: 16 Jun 2015

Related terms: [DvP model 1](#), [DvP model 2](#), [delivery versus delivery \(DvD\)](#), [delivery versus payment \(DvP\)](#)

Source documents

| H | Date | Title |
|----------------------------------|-------------|--|
| <u>haircut</u> | 16 Apr 2012 | <u>Principles for financial market infrastructures</u> |
| <u>hybrid</u> | | |
| <u>system</u> | | |
| J | | |
| <u>jump-to-</u> | | |
| <u>default</u> | | |
| <u>risk</u> | | |
| U | | |
| <u>unwind</u> | | |
| V | | |
| <u>value</u> | | |
| <u>date</u> | | |
| <u>variation</u> | | |
| <u>margin</u> | | |
| W | | |
| <u>waterfall</u> | | |
| <u>wind</u> | | |
| <u>down</u> | | |
| Z | | |
| <u>zero</u> | | |
| <u>hour</u> | | |
| <u>rule</u> | | |

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Additional terms that are not included in the main glossary can be found in the [previous version](#) of the glossary.